GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Agriculture & Cooperation Department – Borrowing term loan of Rs.1000.00 Crores from Andhra Bank, Vijayawada by Rythu Sadhikara Samstha for the creation of Infrastructural facilities to the Agriculture Sector in Andhra Pradesh –Permission - Accorded – Amendment - Orders - Issued.

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AGRICULTURE & COOPERATION (AGRI.II) DEPARTMENT

G.O.MS.No. 36 Dated: 27-03-2018.

Read the following:-

1. G.O.Ms.No:95 AGRICULTURE & COOPERATION (AGRI.II) DEPARTMENT, Dt:18.12.2017.
2. From the Assistant General Manager, Andhra Bank, 0134-Ring Road Branch, Vijayawada, Lr. No:0134/19/RYSS, Dt:21.03.2018.

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ORDER:

In the G.O. read above, Government have issued orders according permission to the Chief Executive Officer, Rythu Sadhikara Samstha, Gannavaram, Vijayawada to give consent for obtaining loan of Rs.1000.00 crore (Rupees One Thousand Crores only) from the Andhra Bank, Vijayawada for interest @ 8.10% p.a. (MCLR to be reset every month) for creation of infrastructural facilities to the Agricultural Sector in Andhra Pradesh, duly issuing Government unconditional and irrevocable Guarantee for the re-payment of Principle and Interest thereon.

2. Now, the Assistant General Manager, Andhra Bank, 0134-Ring Road Branch, Vijayawada in the reference second read above, communicated the modification of rate of interest from MCLR (3 Months) i.e., 8.10% to MCLR (1 Month) i.e., 7.90% subject to changes from time to time.

3. Accordingly, the following amendment is issued to the orders issued in the G.O. read above.

AMENDMENT

In the said G.O., at para No: 1, the words "for interest @ 8.10% p.a. (MCLR to be reset every month)" shall be substituted with the words "for interest @ 7.90% p.a. (MCLR to be reset every month)" .

In para 1 (ii), the words "Monthly MCLR of 8.10% per annum" shall be substituted with the words "Monthly MCLR of 7.90% per annum" .

4. The Chief Executive Officer, Rythu Sadhikara Samstha, Gannavaram, Vijayawada, shall take further necessary action in the matter.

5. This order issues with the concurrence of Finance (DM) Department.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

B.RAJSEKHAR
SPECIAL CHIEF SECRETARY TO GOVERNMENT (AGRI) (FAC)

To
The Chief Executive Officer,
Rythu Sadhikara Samstha, Gannavaram, Vijayawada.
The Special Commissioner of Agriculture, A.P., Guntur.
Copy to the Finance (DM) Dept.
Copy to the Director of Treasuries & Accounts, A.P., Vijayawada.
SF/SC.

//FORWARDED::BY ORDER//

SECTION OFFICER